



NATIONAL FLOOD INSURANCE PROGRAM

Bureau and Statistical Agent

W-02049

MEMORANDUM TO: Write Your Own (WYO) Principal Coordinators,
The NFIP Servicing Agent & Vendors

FROM: Robert Barczak
Director, Bureau Financial & Statistical Control

DATE: July 18, 2002

SUBJECT: Accelerated Financial Reporting Requirements

A new Federal law from the Office of Management and Budget (OMB) mandates shortening the length of time that companies have to submit their financial data. To accommodate this requirement, the deadline for filing financial reports will need to be moved up by 15 days. The implementation plan for this new requirement is currently under review by FIMA and the Bureau, and will be distributed shortly. Changes to your internal processing may be necessary to facilitate the new deadlines.

A workshop was presented at the 2002 National Flood Conference to address the new reporting requirements. This workshop can be viewed at the Video Portal of the BureauNet at <http://bsa.nfipstat.com>. At this site, please select the category "2002 NFC Selected Workshop," and then select "Accelerated Reporting."

If you have any immediate questions or concerns before we distribute the implementation plan, please contact me at (301) 918-1430, or via e-mail at rbarczak@nfipstat.com.

cc: IBHS, FIPNC, WYO Marketing Committee, Government Technical Representative

Suggested Routing: Accounting, Data Processing